



June 7, 2022

The property below is included as item# [1]-of-[1] properties in a Bulk Payoff.

Loan# 0000207560  
 Loan Type: Construction  
 FRALEG GROUP INC, A NEW YORK CORPORAT  
 ANDY ALEGE  
 112 N WALNUT ST  
 EAST ORANGE NJ 07017

When remitting funds, please use our loan number to ensure proper posting and provide us with the borrower's forwarding address. Funds received in this office after 12:00 noon will be processed on the next business day, with interest charged to that date. All funds must be certified: money order, wire, Western Union, or cashier's check.

All payoff figures are subject to clearance of funds in transit. The payoff is subject to final audit when presented. Any overpayment or refunds will be mailed directly to the borrower. We will prepare the release of our interest in the property after all funds have cleared.

<b>Projected Payoff Date</b>	<b>6/15/2022</b>
Principal Balance	\$4,550,000.00
Interest Thru 6/15/2022	\$1,062,492.59
Default Interest thru 6/15/2022	\$624,988.66
Fees	\$106,393.62
5% Maturity late fee	\$227,500.00
Release Fees	\$348.00
Funds owed by borrower (see details page)	\$35,177.90
Funds owed to borrower	(\$0.00)
Unused Holdback Reserve	(\$1,400,000.00)
<b>Total Payoff (includes \$60.00 Payoff Demand Fee)</b>	<b>\$5,206,960.77</b>
Per Diem	\$1,706.25

The next payment due is 11/10/2019. Payments are made by Billing on a Monthly basis. The current interest rate is 8.500%. The default rate is 5%. This loan matured on 07/23/2020.

**PLEASE CONTACT US TO UPDATE FIGURES PRIOR TO REMITTING FUNDS AS THEY ARE SUBJECT TO CHANGE WITHOUT NOTICE.**

Statebridge Company, LLC  
 6061 S. Willow Drive, Suite 300  
 Greenwood Village, CO 80111  
 (866) 466-3360 | (720) 600-7894  
[corevestpayoff@statebridgecompany.com](mailto:corevestpayoff@statebridgecompany.com)

Statebridge Company, LLC is a debt collector and is attempting to collect a debt. Any information obtained may be used for that purpose. If you are in active bankruptcy or have previously received a discharge in bankruptcy, this correspondence is not and should not be construed to be an attempt to collect a debt, but a possible enforcement of a lien against property.

*Jennifer Leuenberger*




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**FRALEG GROUP INC, A NEW YORK CORPORAT - Loan# 0000207560**
**FEE DETAILS**

<b><u>Description</u></b>	<b><u>Amount</u></b>
FC Attorney Fee	\$93,013.70
FC Attorney Cost	\$4,992.93,
Appraisal	\$4,000.00
Late Charge	\$3,276.99
Vacant Prop Reg	\$595.00
BPO	\$465.00
Inspections	\$35.00
Phone Pay	\$15.00
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	\$106,393.62

**FUNDS OWED BY BORROWER DETAILS**

<b><u>Description</u></b>	<b><u>Amount</u></b>
Escrow Advance	\$35,177.90
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	\$35,177.90

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**When sending a cashier's check or Money Order  
please send to:**

Statebridge Company, LLC  
ATTN: Cashiering Department  
6061 S. Willow Drive, Suite 300  
Greenwood Village, CO 80111

**BANK WIRE/ACH INSTRUCTIONS**

Statebridge Company, LLC - PAYOFFS

Community Banks of Colorado  
a division of NBH Bank  
1111 Main Street, Suite 2800  
Kansas City, MO 64105

ROUTING 102102013

ACCOUNT 2578665290

BENEFICIARY: Statebridge Company

Please reference the loan # or account number in all  
ACH/Wires. Please be sure to included beneficiary name  
to ensure your wire is credited to your account.